

STATE MS.-DE SOTO CO.  
FILED

## WARRANTY DEED

FEB 18 4 59 PM '98

This deed of conveyance this day made ~~BK 329 PG 76~~ signed,  
~~W.E. DAVIS CH. CLK.~~  
HUBERT JONES, JR. AND WIFE, PATRICIA JONES, hereinafter referred to  
as the GRANTORS, and OWEN BOWDRE EMERSON, PHIL SCOTT EMERSON, JR.  
AND ROBERT LEWIS SMITH, JR., hereinafter referred to as the  
GRANTEES, WITNESSETH THAT:

For and in consideration of the sum of Ten Dollars (\$10.00),  
cash in hand paid by the GRANTEES to the GRANTORS, and other good  
and valuable consideration, the receipt and sufficiency of all of  
which is hereby acknowledged by the GRANTORS, the GRANTORS do  
hereby and by these presents sell, convey, and warrant unto the  
GRANTEES, as tenants in common, the hereinafter described real  
property located in DeSoto County, Mississippi, and being described  
as follows, to-wit:

The Southwest quarter of the Southwest Quarter of Section 25,  
Township 3 South, Range 7 West, DeSoto County, Mississippi,  
containing 40 acres, more or less, and being the South 40 acres of  
that certain parcel of land containing 140 acres conveyed to W. V.  
Davis by T. M. Hudson by deed of date March 8, 1938, and of record  
in Book 26, Page 390, of the Land Records of DeSoto County,  
Mississippi, LESS AND EXCEPT: Beginning at the Southeast corner of  
the Southwest Quarter of the Southwest Quarter of Section 25,  
Township 3, Range 7, DeSoto County, Mississippi, thence west to a  
point in the canal known as Short Fork Creek; thence in a direction  
northeastwardly along the canal to a point in the North line of the  
Southwest Quarter of the Southwest Quarter of Section 25; thence  
East to the Northeast corner of the Southwest Quarter of the  
Southwest Quarter of Section 25; thence South along the East line  
of the Southwest Quarter of the Southwest Quarter to the point of  
beginning; and being all land owned by grantors east of the canal  
known as Short Fork Creek, and being the identical real property  
conveyed by Hubert Jones, Jr. and wife, Patricia Jones, to Robert

M. Skillern and wife, Joyce F. Skillern, by Warranty Deed dated December 12, 1989, and duly recorded in Deed Book 221, Page 350, in the Land Records of DeSoto County, Mississippi, located in the Office of the Chancery Court Clerk of said County and State.

The foregoing covenant of warranty is made subject to rights of ways and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi; and to any prior reservation or conveyance of minerals of every kind and character including, but not limited to, oil, gas, sand and gravel in, on and under the subject property including but not limited to oil and gas lease in Deed Book 29, Page 181; reservation of 1/2 interest in all oil, gas and mineral rights, reserved by Charles Nathan Tipton and J. R. Tipton, III, in that certain Warranty Deed recorded in Deed Book 157, Page 475, all in the Office of the Chancery Clerk of DeSoto County, Mississippi; any unrecorded rights of way or easements and any discrepancies, conflicts, encroachments or shortages in the area and boundaries which a correct survey and/or inspection would show; any prior flowage easements and/or drainage district easements appearing of record effecting the real property described herein including but not limited to a Perpetual Flowage Easement granted to the United States of America by instrument recorded in Deed Book 30, Page 337, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Taxes and assessments against said property for the year 1998 shall be prorated as of the date of this deed and all taxes and assessments for all subsequent years are hereby excepted from the

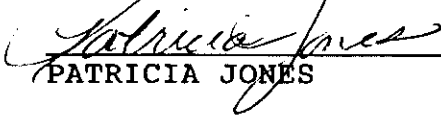
foregoing covenant of warranty.

Possession shall be given upon delivery of this deed.

There is presently a U. S. Department of Agriculture Conservation Reserve Program (CRP) contract on said land through the DeSoto County Consolidated Farm Service Agency at Hernando, Mississippi. All rights, privileges and the like, under said contract, shall be prorated by the parties as of the date of closing and the GRANTORS do hereby and by these presents transfer, set over and deliver to the GRANTEES in the proportions, interest and manners of their ownership as above set out, all of the GRANTORS' right and interest in and to said contract from and after the date of closing. The GRANTEES by their acceptance and recordation of this instrument likewise promise and agree that the GRANTORS shall be entitled to have and to receive all of their rights, privileges and the like due to them as of the date of closing. Both the GRANTORS and the GRANTEES promise and agree to do any and all things necessary to assign and carry out an equitable proration of all parties rights, privileges and the like under said contract as of the date of closing.

Witness the signature of the GRANTORS on this the 18<sup>th</sup> day of February, 1998.

  
HUBERT JONES, JR.

  
PATRICIA JONES

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for said county and state, on this the 18<sup>th</sup> day of February, 1998, within my jurisdiction, the within named Hubert Jones, Jr. and Patricia Jones, who acknowledged that they executed the above and foregoing instrument.

Patricia D. Russum  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

GRANTORS' ADDRESS:

365 EAST SOUTH  
HERNANDO, MS 38632  
HOME TEL. NO.: 601-429-6650  
WORK TEL. NO.: 601-429-5259

GRANTEES' ADDRESS:

OWEN BOWDRE EMERSON  
3876 GETWELL ROAD SOUTH  
HERNANDO, MS 38632  
HOME TEL. NO.: 601-429-5127  
WORK TEL. NO.: 601-429-1787

PHIL SCOTT EMERSON, JR.

3400 BOLIN ROAD  
HERNANDO, MS 38632  
HOME TEL. NO.: 601-429-5258  
WORK TEL. NO.: 601-429-1787

ROBERT LEWIS SMITH, JR.

111 BANKS COVE  
HERNANDO, MS 38632  
HOME TEL. NO.: 601-429-7549  
WORK TEL. NO.: 601-429-5055

Prepared by:

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601-429-5038

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